

Grain Market News



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SUMMARY
AND
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Grain prices followed a mixed trend during the first quarter of the 1967 calendar year. Wheat, grain sorghum and flaxseed advanced while corn, oats and soybeans declined. Most grain prices in April were above a year ago with the exception of soybeans. Stocks of feed grains on April 1 were 10 percent less than last year. Wheat stocks were the smallest since 1952 while soybeans stocks were 22 percent above a year earlier.

WHEAT ... prices advanced in the January-March quarter reflecting in part the deteriorating prospects for the 1967 winter wheat crop. However, around April 12, prices dropped sharply to around the January level following general rains over much of the drought-stricken areas. Prices for the first three weeks of April at the principal terminals ranged from 6¢ above a year ago for high protein wheat to 27¢ higher for durum wheat. The average for all markets was 13¢ per bushel above a year ago. Stocks of wheat in all positions on April 1 totaled 703 million bushels -- 214 million less than a year ago. Of the total stocks, Commodity Credit Corporation owned 147 million bushels as against 450 million a year earlier. Exports of wheat and flour, July through March, totaled 583 million -- 36 million below the same months last season. Canadian stocks of wheat on March 31 amounted to 847 million bushels, an increase of nearly 100 million from a year ago. Wheat exports from United States, Canada, Argentina and Australia, July through March, totaled around 1,240 million bushels -- a drop of 160 million from the same months of a year earlier.

RYE ... prices held about steady during the January-March quarter but dropped around 5¢ per bushel in April. Despite the drop, April prices of rye at Minneapolis were slightly above a year earlier. Rye stocks of 24.3 million were slightly below last year but the second largest since 1944. Of the total stocks, CCC owned 7.5 million bushels as against 4.7 million a year earlier. Exports of rye, July through March, totaled 3.0 million -- well above the 1.7 million exported last season. Consumption of rye for alcohol at 3.4 million bushels and milling for flour at 4.0 million were both slightly above last year. The quantity remaining for feed at 7.9 million for the first three quarters was about the same as for a year earlier.

CORN ... prices at the farm, January through March, averaged 13¢ per bushel above last year due in part to the larger number of livestock and the smaller supplies. Market prices declined slightly in April and for the first three weeks averaged 5¢ per bushel above a year earlier. Stocks of corn in all positions on April 1 totaled 2.7 billion bushels, a drop of 159 million from a year ago. Of the total stocks this year, CCC owned 173 million bushels as against 440 million a year earlier. Disappearance of corn the first six months of the season at 2,240 million bushels was 128 million below last year.

Exports the first half of the season totaled 252 million --- a drop of 106 million below the first half last season. About 100 million bushels of corn were used for wet milling or slightly less than a year earlier. Corn remaining for feed totaled 1,810 million bushels, a drop of 21 million from last season. Animal units for 1966-67 are estimated at 173.4 million compared with 166.0 million for 1965-66. Feeding of corn per animal unit totaled 10.4 bushels the first half of this season as against 11.0 last year.

OATS ... prices at the farm, January through March, averaged 3½¢ per bushel above a year earlier due in part to the smaller supplies. Disappearance of oats, mainly for feed, July through March, totaled 675 million bushels -- 5 million more than the same period last year. Exports of 15 million the first nine months compare with 24 million the same period a year earlier. Canadian stocks of oats on March 31 totaled 236 million as against 247 million last year.

BARLEY ... prices held fairly steady the first four months of the calendar year. Malting barley weakened slightly in April and averaged a little below last year. During April, barley prices averaged 6¢ above a year ago at California terminals but were 5¢ below in the Pacific Northwest. Barley stocks in all positions on April 1 totaled 206 million bushels as against 193 million a year earlier. Disappearance of 292 million bushels, July through March, was 6 million less than last year due to smaller exports. Exports, the first nine months totaled 30 million as against 52 million a year earlier. Around 183 million bushels of barley were fed the first nine months compared with 168 million last season. Stocks of Canadian barley, March 31, totaled 256 million -- 64 million more than a year ago.

GRAIN SORGHUM ... prices at the farm for the first three months of 1967 averaged 15¢ per cwt. above a year ago reflecting the smaller supplies. Market prices in April averaged 21¢ per cwt. above April 1966. Stocks of 297 million cwt. (530 million bushels) in all positions on April 1 were 109 million, or 27 percent less than a year earlier. Of the total stocks, CCC owned 141 million cwt., a drop of 90 million from last year. Record exports of 77 million cwt. compare with 69 million a year earlier. The quantity remaining for feed at 245 million cwt. was 30 million more than for the same months of 1965-66.

SOYBEAN ... prices declined 7¢ per bushel during the January-April period reflecting large supplies and only moderate export and domestic demand. Prices in April averaged around 9¢ per bushel below April 1966. Stocks of 460 million on April 1 were 22 percent above the 376 million in store a year earlier. Crushings of 319 million, September through March, compare with 316 million crushed the same period last year. Exports of 163 million were slightly below a year earlier. By the end of March, farmers had 118 million bushels of 1966-crop soybeans under price support as against 45 million a year earlier.

FLAXSEED ... prices advanced slightly during the past three months and in April averaged 4¢ per bushel above a year earlier. Stocks of flaxseed on April 1 totaled 19.0 million bushels as against 26.6 million a year earlier. Exports of flaxseed, July through March, at 4.7 million were somewhat above the 3.3 million exported last season. Crushings of flaxseed totaled 14.9 million as against 16.6 million a year earlier. Only 1.7 million bushels of flaxseed remained under price support on March 31 compared with 10.5 million a year earlier.

GRAINS: MONTHLY AVERAGE CASH PRICES

(All prices in cents per bushel except grain sorghum in cents per cwt.)

COMMODITY	MARKET	GRADE	Apr. 1967 1/	Mar. 1967	Feb. 1967	Apr. 1966	Loan Rate	
							1966	1965
WHEAT	Kansas City	No. 1 Hard Winter, Ord. Prot.	177	182	173	163	143	143
		No. 1 Hard Winter, 13% Prot.	180	184	176	174	147½	147½
	Fort Worth	No. 1 Hard Winter	206	211	202	193	167	167
	Chicago	No. 2 Yellow Hard Winter	177	182	172	164	148	143
		No. 2 Red Winter	175	180	170	164	148	148
	Toledo	No. 2 Red Winter	167	173	165	157	-	-
		No. 2 Soft White	166	172	164	161	-	-
	St. Louis	No. 2 Hard Winter	180	189	179	165	148	148
		No. 2 Red Winter	177	182	173	166	148	148
	Minneapolis	No. 1 DNS, Ord. Prot.	191	194	188	174	156	158
		No. 1 DNS, 13% Prot.	191	194	189	176	160½	162½
		No. 1 DNS, 15% Prot.	192	195	191	186	166½	168½
		No. 1 H. Amber Durum (Choice)	204	207	203	177	161	163
	Portland	No. 1 Soft White	176	172	167	153	146	144
		No. 1 Hard Winter, Ord. Prot.	193	191	184	172	146	144
	Baltimore	No. 2 Red Winter (garlicky)	161	167	159	153	153	153
RYE	Minneapolis	No. 2	115	120	118	114	123	124
CORN	Kansas City	No. 2 White	149	148	149	135	-	-
		No. 2 Yellow	138	138	137	132	-	-
	Omaha	No. 2 Yellow	128	131	131	125	-	-
	Chicago	No. 2 Yellow	139	141	141	131	-	-
		No. 3 Yellow	135	137	137	128	-	-
	Toledo	No. 2 Yellow	136	138	136	128	-	-
	St. Louis	No. 2 Yellow	141	147	146	135	-	-
OATS	Minneapolis	No. 2 Yellow	132	134	129	132	-	-
	Kansas City	No. 2 White	79	79	79	76	-	-
	Chicago	No. 2 Extra Heavy White	77	78	77	75	-	-
	Toledo	No. 2 White	77	76	76	76	-	-
	Minneapolis	No. 2 Extra Heavy White	72	72	70	67	-	-
	Portland	No. 2 Extra Heavy White	88	86	85	80	-	-
BARLEY	Kansas City	No. 3	115	116	119	119	95	95
	Minneapolis	No. 3 or better Malting (Choice)	135	137	136	136	96	96
		No. 3 or better	120	120	118	123	96	96
	Portland	No. 2 Western 45 lbs.	121	118	118	126	103	103
	Stockton	No. 2 Western 46 lbs.	138	139	141	131	107	107
GRAIN SORGHUM	Los Angeles	No. 2 Western 46 lbs.	137	137	139	132	107	107
	Kansas City	No. 2 Yellow	215	217	210	195	178	193
	Fort Worth	No. 2 Yellow	250	251	243	224	204	217
	Los Angeles	No. 2 Yellow	265	268	261	247	221	234
SOYBEANS	Chicago	No. 1 Yellow	289	291	291	298	-	-
	Toledo	No. 1 Yellow	284	284	283	292	-	-
	Minneapolis	No. 1 Yellow	280	278	277	288	-	-
	Illinois Pts.	No. 1 Yellow	281	282	284	292	-	-
FLAXSEED	Minneapolis	No. 1	316	313	312	312	315	315

NOTE: The monthly average price is the simple average of the daily closing prices.

1/ Preliminary.

Wheat: Supply and distribution, 1960-67
SUPPLY

Year and quarter	Stocks at beginning of period			Production	Imports: grain only	Total supply
	Farms	CCC	Mills, elevators & warehouses 2/	Total stocks		
--1,000 bushels--						
1960-65 Av.:						
July-Sept...	101,324	48,919	1,078,438	1,228,681	539	2,451,064
Oct.-Dec...	467,641	46,883	1,582,520	2,097,044	895	2,097,939
Jan.-Mar...	359,526	47,647	1,378,911	1,786,084	1,850	1,787,934
Apr.-June...	216,477	40,668	1,183,706	1,440,851	1,251	1,442,102
Season...				1,228,681	4,535	2,455,060
1965-66						
July-Sept...	132,515	11,049	673,691	817,255	123	2,132,991
Oct.-Dec...	558,292	10,818	1,134,884	1,703,994	37	1,704,031
Jan.-Mar...	405,314	10,650	920,026	1,335,990	224	1,336,214
Apr.-June...	255,582	10,467	651,276	917,325	163	917,488
Season...				817,255	547	2,133,415
1966-67						
July-Sept...	130,771	9,707	394,692	535,170	962	1,846,774
Oct.-Dec...	543,737	7,661	889,552	1,440,950	32	1,440,982
Jan.-Mar...	408,733	3,926	636,083	1,048,742	195	1,048,937
Apr.-June...	240,933	1,539	460,218	702,690		
Season...						

DISTRIBUTION

Year and quarter	Used for seed	Milled for flour 3/	Exports: grain only	Feed and residual: 4/	Total	Distribution - flour in terms of grain	
						Domestic	Exported
--1,000 bushels--							
1960-65 Av.:							
July-Sept...	27,051	148,083	139,365	39,521	354,020	126,098	21,985
Oct.-Dec...	20,330	157,069	156,485	-22,030	311,854	131,508	25,561
Jan.-Mar...	131	151,454	149,304	46,194	347,083	127,141	24,313
Apr.-June...	14,304	148,216	173,541	-23,401	312,660	122,651	25,565
Season...	61,816	604,822	618,695	40,284	1,325,617	507,398	97,424
1965-66							
July-Sept...	23,400	148,311	187,743	69,543	428,997	129,614	18,697
Oct.-Dec...	23,300	152,434	166,820	25,487	368,041	132,485	19,949
Jan.-Mar...	105	144,744	213,160	60,880	418,889	131,869	12,875
Apr.-June...	14,262	146,093	217,817	4,146	382,318	123,934	22,159
Season...	61,067	591,582	785,540	160,056	1,598,245	517,902	73,680
1966-67							
July-Sept...	35,600	150,702	211,648	7,874	405,824	131,200	19,502
Oct.-Dec...	25,450	149,166	184,196	36,177	394,989	127,709	20,508
Jan.-Mar...	150	143,732	137,045	65,320	346,247	127,321	10,411
Apr.-June...							
Season...							

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Does not include Canadian wheat milled in bond, but includes about 10,000,000 bushels of wheat used annually for breakfast food.

4/ Mostly quantity fed, but includes industrial use, waste, loss, and statistical errors in estimates.

Rye: Supply and distribution, 1960-67

SUPPLY

Year and quarter	:	Stocks at beginning of period				:	Produce- tion	Imports: grain : only :	Total supply
	:	Farms	: CCC 1/	: Mills, elevators & warehouses 2/	: Total stocks	:			
1960-65 Av. :									
--1,000 bushels--									
July-Sept.....	:	2,427:	217 :	6,323	:	8,967:	32,559 :	712 :	42,238
Oct.-Dec.....	:	16,390:	200 :	13,640	:	30,230:	:	223 :	30,453
Jan.-Mar.....	:	10,019:	165 :	10,768	:	20,952:	:	198 :	21,150
Apr.-June.....	:	6,369:	158 :	9,142	:	15,669:	:	274 :	15,943
Season.....	:	:	:	:	:	8,967:	32,559 :	1,407 :	42,933
1965-66 :									
July-Sept.....	:	2,638:	167 :	10,048	:	12,853:	33,223 :	406 :	46,482
Oct.-Dec.....	:	18,182:	582 :	17,240	:	36,004:	:	93 :	36,097
Jan.-Mar.....	:	13,141:	585 :	15,092	:	28,818:	:	526 :	29,344
Apr.-June.....	:	9,945:	585 :	14,284	:	24,814:	:	728 :	25,542
Season.....	:	:	:	:	:	12,853:	33,223 :	1,753 :	47,829
1966-67 :									
July-Sept.....	:	3,955:	612 :	14,444	:	19,011:	27,921 :	299 :	47,231
Oct.-Dec.....	:	15,610:	683 :	21,505	:	37,798:	:	396 :	38,194
Jan.-Mar.....	:	9,479:	605 :	18,213	:	28,297:	:	20 :	28,317
Apr.-June.....	:	7,570:	559 :	16,125	:	24,254:	:	:	:
Season.....	:	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	: Used for seed	: Used for alcohol	: Milled for flour	: Exports grain only	: Feed and residual 2/	: Total
--1,000 bushels--						
1960-65 Av.						
July-Sept.....	2,817	: 668	: 1,159	: 2,754	: 4,610	: 12,008
Oct.-Dec.....	2,817	: 1,191	: 1,196	: 2,345	: 1,952	: 9,501
Jan.-Mar.....	326	: 1,273	: 1,182	: 1,711	: 990	: 5,482
Apr.-June.....	163	: 1,000	: 1,131	: 2,795	: 1,416	: 6,505
Season.....	6,123	: 4,132	: 4,668	: 9,605	: 8,968	: 33,496
1965-66						
July-Sept.....	2,587	: 803	: 1,285	: 742	: 5,061	: 10,478
Oct.-Dec.....	2,587	: 1,116	: 1,326	: 796	: 1,454	: 7,279
Jan.-Mar.....	300	: 1,353	: 1,382	: 137	: 1,358	: 4,530
Apr.-June.....	150	: 1,121	: 1,246	: 2,139	: 1,875	: 6,531
Season.....	5,624	: 4,393	: 5,239	: 3,814	: 9,748	: 28,818
1966-67						
July-Sept.....	2,392	: 875	: 1,298	: 1,228	: 3,640	: 9,433
Oct.-Dec.....	2,392	: 1,196	: 1,332	: 733	: 4,244	: 9,897
Jan.-Mar.....	208	: 1,370	: 1,394	: 1,071	: 20	: 4,063
Apr.-June.....		:	:	:	:	:
Season.....	:	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but also includes waste, loss, and statistical errors in estimates.

Corn: Supply and distribution, 1960-67
SUPPLY

Year and quarter	:	Stocks at beginning of period				:	Produce	:	Imports	:	Total	
	:	Farms	:	CCC	:	Mills, elevators:	:	tion	:	grain	:	supply
	:		:	<u>1/</u>	:	& warehouses <u>2/</u> :	:	stocks	:	only	:	
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DISTRIBUTION

Year and quarter	:	Used for seed	:	Wet process	:	Used for alcohol	:	Exports grain only	:	Feed and residual 3/	:	Total
--1,000 bushels--												
1960-65 Av. :												
Oct.-Dec....	:	-	:	42,812	:	8,242	:	111,023	:	909,231	:	1,071,308
Jan.-Mar....	:	2,201	:	43,952	:	8,247	:	99,345	:	931,116	:	1,084,861
Apr.-June....	:	8,804	:	46,404	:	7,771	:	112,588	:	722,108	:	897,675
July-Sept....	:	-	:	46,519	:	5,914	:	100,222	:	645,486	:	798,141
Season....	:	11,005	:	179,687	:	30,174	:	423,178	:	3,207,941	:	3,851,985
1965-66 :												
Oct.-Dec....	:	-	:	51,045	:	7,884	:	192,532	:	938,741	:	1,190,202
Jan.-Mar....	:	2,532	:	49,193	:	8,512	:	165,472	:	952,599	:	1,178,308
Apr.-June....	:	10,127	:	52,022	:	8,252	:	172,831	:	837,413	:	1,080,645
July-Sept....	:	-	:	52,068	:	5,500	:	138,890	:	746,259	:	942,717
Season....	:	12,659	:	204,328	:	30,148	:	669,725	:	3,475,012	:	4,391,872
1966-67 :												
Oct.-Dec....	:	-	:	50,326	:	6,886	:	134,927	:	1,088,729	:	1,280,868
Jan.-Mar....	:	2,699	:	48,888	:	8,380	:	117,500	:	781,662	:	959,129
Apr.-June....	:	:	:	:	:	:	:	:	:	:	:	:
July-Sept....	:	:	:	:	:	:	:	:	:	:	:	:
Season....	:	:	:	:	:	:	:	:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes corn for dry milling and farm household use currently estimated at 120 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Oats: Supply and distribution, 1960-67

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports:	
	Farms	CCC 1/	Mills, elevators: % warehouses 2/	Total stocks		grain only	Total supply
--1,000 bushels--							
1960-65 Av:							
July-Sept..	240,423:	2,169:	47,999	: 290,591:	998,722	: 492	:1,289,805
Oct.-Dec..	844,343:	2,666:	112,739	: 959,748:		: 694	: 960,442
Jan.-Mar..	685,966:	2,664:	80,438	: 769,068:		: 750	: 769,818
Apr.-June:	433,648:	2,513:	65,766	: 501,927:		: 795	: 502,722
Season..	:	:	:	: 290,591:	998,722	:2,731	:1,292,044
1965-66							
July-Sept..	213,738:	6,520:	56,250	: 276,508:	926,851	: 692	:1,204,051
Oct.-Dec..	780,118:	9,403:	129,210	: 918,731:		: 876	: 919,607
Jan.-Mar..	659,865:	9,406:	93,199	: 762,470:		: 963	: 763,433
Apr.-June:	448,355:	9,388:	77,870	: 535,613:		: 583	: 536,196
Season..	:	:	:	: 276,508:	926,851	:3,114	:1,206,473
1966-67							
July-Sept..	240,746:	9,389:	66,071	: 316,206:	798,089	: 494	:1,114,789
Oct.-Dec..	675,361:	9,636:	147,915	: 832,912:		: 679	: 833,591
Jan.-Mar..	554,800:	7,232:	98,022	: 660,054:		: 920	: 660,974
Apr.-June:	353,611:	6,864:	80,843	: 441,318:		:	:
Season..	:	:	:	:	:	:	:

DISTRIBUTION

Year :	:	Exports :	Feed and :	:
and :	Used for seed :	grain only :	residual 3/ :	Total :
quarter :	:	:	:	:
:	--1,000 bushels--			
<u>1960-65 Av:</u>				
July-Sept.:	3,542 :	6,739 :	319,774 :	330,055 :
Oct.-Dec.:	3,542 :	2,922 :	184,944 :	191,408 :
Jan.-Mar.:	14,170 :	1,790 :	251,818 :	267,778 :
Apr.-June.:	49,594 :	3,985 :	155,970 :	209,549 :
Season.:	70,848 :	15,436 :	912,506 :	998,790 :
<u>1965-66 :</u>				
July-Sept.:	2,967 :	9,195 :	273,158 :	285,320 :
Oct.-Dec.:	2,967 :	13,167 :	141,003 :	157,137 :
Jan.-Mar.:	11,869 :	1,504 :	214,447 :	227,820 :
Apr.-June.:	41,540 :	12,346 :	166,104 :	219,990 :
Season.:	59,343 :	36,212 :	794,712 :	890,267 :
<u>1966-67 :</u>				
July-Sept.:	2,709 :	8,587 :	270,581 :	281,877 :
Oct.-Dec.:	2,709 :	6,323 :	164,505 :	173,537 :
Jan.-Mar.:	10,835 :	450 :	208,371 :	219,656 :
Apr.-June.:	:	:	:	:
Season.:	:	:	:	:

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes oats for oatmeal currently estimated at 45 million bushels annually. Also includes waste, loss, and statistical errors in estimates.

Barley: Supply and distribution, 1960-67

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports:	
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		grain only	Total supply
1960-65 Av.	--1,000 bushels--						
July-Sept....	59,539	11,238	74,149	144,926	405,613	1,870	552,409
Oct.-Dec....	267,515	12,056	160,615	440,186		4,758	444,944
Jan.-Mar....	198,886	10,857	126,700	336,443		717	337,160
Apr.-June....	119,520	9,910	97,751	227,181		2,254	229,435
Season.....	:	:	:	144,926	405,613	9,599	560,138
1965-66							
July-Sept....	38,375	6,503	54,643	99,521	392,279	1,538	493,338
Oct.-Dec....	243,804	6,384	137,146	387,334		2,830	390,164
Jan.-Mar....	184,514	6,058	110,240	300,812		567	301,379
Apr.-June....	99,174	5,769	88,192	193,135		1,299	194,434
Season.....	:	:	:	99,521	392,279	6,234	498,034
1966-67							
July-Sept....	46,132	5,325	53,306	104,763	389,557	350	494,670
Oct.-Dec....	245,252	5,118	135,731	386,101		3,557	389,658
Jan.-Mar....	177,193	4,786	110,348	292,327		2	292,329
Apr.-June....	113,874	4,523	87,497	205,894		:	:
Season.....	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Industrial use 3/	Exports grain only	Feed and residual 4/	Total
--1,000 bushels--					
1960-65 Av.					
July-Sept....	1,783	23,545	13,456	73,438	112,222
Oct.-Dec.....	3,122	19,225	19,694	66,461	108,502
Jan.-Mar.....	5,351	20,713	14,818	68,899	109,781
Apr.-June.....	12,041	25,230	23,195	37,151	97,617
Season.....	22,297	88,713	71,163	245,949	428,122
1965-66					
July-Sept....	1,385	25,083	16,307	63,229	106,004
Oct.-Dec.....	2,424	21,363	21,355	44,210	89,352
Jan.-Mar.....	4,156	23,168	14,468	66,452	108,244
Apr.-June.....	9,350	27,779	22,457	30,085	89,671
Season.....	17,315	97,393	74,587	203,976	393,271
1966-67					
July-Sept....	1,263	27,166	14,483	65,657	108,569
Oct.-Dec.....	2,209	21,999	9,557	63,566	97,331
Jan.-Mar.....	3,788	22,600	6,338	53,709	86,435
Apr.-June.....					
Season.....					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated, including merchant mills.

3/ Used for brewing, distilling, malt products, and pearling.

4/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

Grain sorghum: Supply and distribution, 1960-67

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Total supply
	Farms	CCC 1/	Mills, elevators, & warehouses 2/	Total stocks		
				--1,000 cwt.--		
1960-65 Av.						
Oct.-Dec.....	17,583	2,690	343,503	363,776	300,791	664,567
Jan.-Mar.....	99,612	2,677	465,745	568,034		568,034
Apr.-June.....	56,518	2,552	405,590	464,660		464,660
July-Sept.....	30,586	2,669	366,389	399,644		399,644
Season.....				363,776	300,791	664,567
1965-66						
Oct.-Dec.....	26,568	2,635	287,497	316,700	376,711	693,411
Jan.-Mar.....	119,234	2,634	425,846	547,714		547,714
Apr.-June.....	74,809	2,644	328,067	405,520		405,520
July-Sept.....	39,957	2,679	255,773	298,409		298,409
Season.....				316,700	376,711	693,411
1966-67						
Oct.-Dec.....	28,344	2,644	188,085	219,073	403,432	622,505
Jan.-Mar.....	133,962	2,594	326,054	462,610		462,610
Apr.-June.....	76,477	2,589	217,665	296,731		296,731
July-Sept.....						
Season.....						

DISTRIBUTION

Year and quarter	Used for seed	Industrial and food uses 3/	Exports	Feed and residual 4/	Total
				--1,000 cwt.--	
1960-65 Av.					
Oct.-Dec.....	-	1,456	14,574	80,502	96,532
Jan.-Mar.....	113	1,456	14,043	87,762	103,374
Apr.-June.....	1,016	1,456	14,846	47,698	65,016
July-Sept.....	-	1,456	16,707	19,293	37,456
Season.....	1,129	5,824	60,170	235,255	302,378
1965-66					
Oct.-Dec.....	-	1,540	27,980	116,177	145,697
Jan.-Mar.....	118	1,540	40,883	99,653	142,194
Apr.-June.....	1,060	1,540	34,965	69,546	107,111
July-Sept.....	-	1,540	45,130	32,666	79,336
Season.....	1,178	6,160	148,958	318,042	474,338
1966-67					
Oct.-Dec.....	-	1,540	42,064	116,291	159,895
Jan.-Mar.....	132	1,540	35,030	129,177	165,879
Apr.-June.....					
July-Sept.....					
Season.....					

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Principally alcohol and distilled spirits. Includes allowance for wet-process milling.

4/ Mostly quantity fed, but includes other uses, waste, loss, and statistical errors in estimates.

Soybeans: Supply and distribution, 1960-67

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Total supply
	Farms	CCC 1/	Mills, elevators: & warehouses 2/	Total stocks		
--1,000 bushels--						
1960-65 Av.						
Sept.-Dec.....	4/	4/	4/	54,100	660,582	714,682
Jan.-Mar.....	221,326	115	289,331	510,772		510,772
Apr.-June.....	131,996	6	204,589	336,591		336,591
July-Aug.....	36,790	17	100,100	136,907		136,907
Season.....				54,100	660,582	714,682
1965-66						
Sept.-Dec.....	7,568	0	22,131	29,699	845,608	875,307
Jan.-Mar.....	284,310	0	334,554	618,864		618,864
Apr.-June.....	149,747	0	225,888	375,635		375,635
July-Aug.....	19,155	0	114,867	134,022		134,022
Season.....				29,699	845,608	875,307
1966-67						
Sept.-Dec.....	4,412	0	31,227	35,639	931,491	967,130
Jan.-Mar.....	347,060	0	376,911	723,971		723,971
Apr.-June.....	218,624	0	241,343	459,967		459,967
July-Aug.....						
Season.....						

DISTRIBUTION

Year and quarter	:	Used for seed	:	Crushed at mills	:	Exports	:	Feed and residual	:	Total
	:		:		:		:	3/	:	
					:	--1,000 bushels--				
1960-65 Av.	:		:		:		:		:	
Sept.-Dec.....	:	-	:	149,815	:	73,615	:	-19,520	:	203,910
Jan.-Mar.....	:	-	:	114,786	:	36,643	:	22,752	:	174,181
Apr.-June.....	:	35,546	:	109,481	:	40,115	:	14,542	:	199,684
July-Aug.....	:	-	:	71,127	:	22,401	:	-6,301	:	87,227
Season.....	:	35,546	:	445,209	:	172,774	:	11,473	:	665,002
1965-66	:		:		:		:		:	
Sept.-Dec.....	:	-	:	171,613	:	107,863	:	-23,033	:	256,443
Jan.-Mar.....	:	-	:	144,717	:	58,220	:	40,292	:	243,229
Apr.-June.....	:	42,438	:	138,700	:	61,339	:	-869	:	241,608
July-Aug.....	:	-	:	82,447	:	23,169	:	-7,233	:	98,383
Season.....	:	42,438	:	537,477	:	250,591	:	9,157	:	839,663
1966-67	:		:		:		:		:	
Sept.-Dec.....	:	-	:	178,937	:	102,995	:	-38,773	:	243,159
Jan.-Mar.....	:	-	:	140,453	:	60,329	:	63,222	:	264,004
Apr.-June.....	:		:		:		:		:	
July-Aug.....	:		:		:		:		:	
Season.....	:		:		:		:		:	

1/ Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

2/ All off-farm storages not otherwise designated.

3/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

4/ Not available.

Flaxseed: Supply and distribution, 1960-67

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports:		Total supply
	Farms	CCC 1/	All others 2/	Total stocks		grain	only	
	--1,000 bushels--							
1960-65 Av.								
July-Sept.....	1,321	0	5,354	6,675	28,050	0		34,725
Oct.-Dec.....	12,337	0	15,230	27,567		1		27,568
Jan. Mar.....	9,315	0	13,574	22,889		0		22,889
Apr.-June.....	6,281	0	10,771	17,052		1		17,053
Season.....				6,675	28,050	2		34,727
1965-66								
July-Sept.....	2,467	0	8,460	10,927	35,402	0		46,329
Oct.-Dec.....	20,487	0	14,879	35,366		0		35,366
Jan.-Mar.....	13,953	0	18,812	32,765		0		32,765
Apr.-June.....	10,809	0	15,828	26,637		0		26,637
Season.....				10,927	35,402	0		46,329
1966-67								
July-Sept.....	3,448	0	11,870	15,318	23,871	0		39,189
Oct.-Dec.....	10,094	4	18,852	28,950		0		28,950
Jan.-Mar.....	7,693	0	14,300	21,993		0		21,993
Apr.-June.....	5,644	0	13,351	18,995				
Season.....								

DISTRIBUTION

Year and quarter	Used for seed	Crushed for oil	Exported	Other disap- pearance ^{3/}	Total
--1,000 bushels--					
<u>1960-65 Av.</u>					
July-Sept.....	-	4,542	1,490	1,126	7,158
Oct.-Dec.....	86	5,601	1,751	-2,760	4,678
Jan.-Mar.....	-	5,014	22	801	5,837
Apr.-June.....	2,055	4,889	1,317	525	8,786
Season.....	2,141	20,046	4,580	-308	26,459
<u>1965-66</u>					
July-Sept.....	-	5,036	1,448	4,479	10,963
Oct.-Dec.....	60	5,861	1,823	-5,143	2,601
Jan.-Mar.....	-	5,753	1	374	6,128
Apr.-June.....	1,939	6,025	1,998	1,357	11,319
Season.....	1,999	22,675	5,270	1,067	31,011
<u>1966-67</u>					
July-Sept.....	-	4,807	3,366	2,066	10,239
Oct.-Dec.....	58	5,539	1,297	63	6,957
Jan.-Mar.....	-	4,593	4/	-1,595	2,998
Apr.-June.....					
Season.....					

^{1/} Owned and stored in bins or other storage owned or controlled by CCC. Additional CCC-owned grain is included in other positions.

^{2/} All off-farm storages not otherwise designated.

^{3/} Includes cleaning loss, waste, and statistical errors in estimates.

^{4/} Less than 500 bushels.

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Grains: Quantity outstanding under support and owned by CCC compared with
total stocks, April 1, 1967 and 1966
(Data in 1,000 bushels except grain sorghum in 1,000 cwt.)

	Under support		Owned	Total under	Total	% of
	Current crop	Prior crops	by	support and	stocks	stocks
	outstanding	outstanding	CCC	owned by CCC:	2/	controlled
	1/	2/				by CCC
April 1, 1967						
Wheat	75,917	53,267	4/147,038	276,222	702,690	39
Rye	1,864	-	7,460	9,324	24,254	38
Corn	217,285	164,405	4/173,370	555,060	2,703,963	21
Oats	16,289	36,543	42,112	94,944	441,318	22
Barley	10,252	4,605	6,254	21,111	205,894	10
Grain Sorghum	10,747	19,763	4/141,429	171,939	296,731	58
Soybeans	118,382	-	-	118,382	459,967	26
Flaxseed	1,701	-	6,817	8,518	18,995	45
April 1, 1966						
Wheat	68,502	65,280	449,895	583,677	917,325	64
Rye	4,985	-	4,738	9,723	24,814	39
Corn	187,596	353,148	440,081	980,825	2,863,293	34
Oats	35,972	37,725	37,823	111,520	535,613	21
Barley	9,038	5,894	11,264	26,196	193,135	14
Grain sorghum	55,609	19,212	231,000	305,821	405,520	75
Soybeans	44,808	-	8	44,816	375,635	12
Flaxseed	10,538	-	3,768	14,306	26,637	54

- 1/ Quantity of current crop placed under support minus the quantity of loans repaid.
2/ Quantity of previous crops outstanding under resale programs.
3/ Total grain in all positions as reported by Crop Reporting Board.
4/ Total owned by CCC is estimated to be overstated by 4 million bushels of wheat, 20 million bushels of corn, and 22 million bushels (12.3 mil. cwt.) of grain sorghum because of unrecorded deliveries.

NOTE: Data on stocks, production and seed usage from Crop Reporting Board; imports, exports, quantity milled or processed from Census Bureau; and alcohol usage from Internal Revenue Service. Production and stocks are preliminary. January-March 1967 data are partly estimated. Since the statistics are preliminary and subject to revision and represent data reported by several independent sources, no attempt is made to force a balance between supply and reported disappearance.